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UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEVADA

In re:)	Case No. 14-10355-ABL
)	
Martifer Aurora Solar, LLC, a Nevada limited liability company,)	Chapter 11
)	
)	Jointly Administered with:
Martifer Solar, USA, Inc., a California corporation,)	Case No.: 14-10357-ABL
)	
)	Continued Hearing Date: March 20, 2014
Debtors.)	Continued Hearing Time: 1:30 p.m.
)	

STIPULATION BETWEEN THE DEBTORS, MARTIFER SOLAR INC., CATHAY BANK, AND THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS CONTINUING PENDING SETTLEMENT DISCUSSIONS

Martifer Aurora Solar, LLC and Martifer Solar USA, Inc., the above-captioned debtors (collectively, the “**Debtors**”), Martifer Solar Inc. (the “**Parent**”), Cathay Bank (“**Cathay**”) and the Official Committee of Unsecured Creditors (the “**Committee**”), by and through respective counsel of record, hereby stipulated and agree as follows:

WHEREAS, on January 21, 2014 (the “**Petition Date**”), the Debtors commenced these bankruptcy cases by each filing a voluntary petition under Chapter 11 of the United States Bankruptcy Code;

WHEREAS, on January 24, 2014, the Debtors filed their Motion for Interim and Final Orders Pursuant to 11 U.S.C. §§ 361, 362 and 363 and Fed. R. Bankr. P. 4001(b) and 4001(d): (I)

1 Authorizing Debtors to Use Cash Collateral and Provide Adequate Protection; (II) Granting Related
2 Relief; and (III) Scheduling Final Hearing (Docket No. 24) (the “**Cash Collateral Motion**”);

3
4 WHEREAS, on February 4, 2014, the Debtors filed their Amended Motion for Authority to
5 Obtain Credit Under Section 364(b), Rule 4001(c) or (d) Motion for Order Pursuant to 11 U.S.C. §
6 364 and Fed. R. Bankr. P. 4001(c): (I) Authorizing Debtors to Obtain Postpetition Financing: (II)
7 Granting Related Relief; and (III) Scheduling Final Hearing (Docket No. 85) (the “**Second DIP**
8 **Financing Motion**”);

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11 WHEREAS, on February 5, 2014, the Court entered an interim order on the Cash Collateral
12 Motion (Docket No. 107) (the “**Interim Cash Collateral Order**”), setting a final hearing for March
13 10, 2014, at 9:30 a.m.;

14
15 WHEREAS, on February 14, 2014, the United States Trustee appointed the Committee
16 (Docket No. 177), and on February 28, 2014, the Committee retained counsel;

17
18 WHEREAS, on February 18, 2014, the Court entered an amended interim order on the Cash
19 Collateral Motion (Docket No. 187) (the “**Amended Interim Cash Collateral Order**”), setting a
20 final hearing for March 10, 2014, at 9:30 a.m.;

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22 WHEREAS, on February 25, 2014, the Court entered an interim order on the Second DIP
23 Financing Motion (Docket No. 231) (the “**Interim DIP Order**”), setting a final hearing for
24 March 10, 2014;

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27 WHEREAS, the Debtors, Parent and Cathay are currently negotiating the terms of a global
28 settlement (the “**Cathay Settlement**”) resolving Cathay’s claims against the Debtors and Parent;

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30 WHEREAS, all parties acknowledge the administrative burden of proceeding to trial on the
31 Cash Collateral and Second Amended DIP Financing Motions, and in effort to save estate resources
32 while negotiating the Cathay Settlement, the parties enter into this Stipulation;
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1 WHEREAS, in order to allow the parties sufficient time to finalize the Cathay Settlement,
2 which in turn, will resolve Cathay's objections to the Cash Collateral and Second DIP Financing
3 Motions, the parties desire to continue the final hearings on the Cash Collateral and Second DIP
4 Financing Motions for one (1) week, from March 10, 2014, at 9:30 a.m. to March 20, 2014, at 1:30
5 p.m., or such other time as this Court may permit;
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7
8 WHEREAS, the parties also desire to extend the term of the Amended Interim Cash
9 Collateral Order and the Interim DIP Order through the date of the continued final hearings as set
10 forth herein; and
11

12 WHEREAS, the parties further desire to amend the Interim DIP Order to the extent necessary
13 to allow the Debtors to use debtor in possession financing to make a \$300,000.00 payment to Cathay
14 in furtherance of the Cathay Settlement.
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16 NOW THEREFORE, the Debtors, Parent, Cathay and the Committee hereby stipulate and
17 agree to the following:
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19 IT IS HEREBY STIPULATED AND AGREED that the final hearing on the Cash Collateral
20 Motion shall be continued from March 10, 2014, at 9:30 a.m. to March 20, 2014, at 1:30 p.m., or
21 such other date and time as this Court may permit; and
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23 IT IS FURTHER STIPULATED AND AGREED that the final hearing on the Second DIP
24 Financing Motion shall be continued from March 10, 2014, at 9:30 a.m. to March 20, 2014, at 1:30
25 p.m., or such other date and time as this Court may permit; and
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27 IT IS FURTHER STIPULATED AND AGREED that the term of the Amended Interim Cash
28 Collateral Order shall be extended through the date of the continued final hearing on the Cash
29 Collateral Motion; and
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1 IT IS FURTHER STIPULATED AND AGREED that the term of the Interim DIP Order
2 shall be extended through the date of the continued final hearing on the Second DIP Financing
3 Motion; and
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5 IT IS FURTHER STIPULATED AND AGREED that the Interim DIP Order shall be
6 modified to the extent necessary to allow the Debtors to use debtor in possession financing to make a
7 \$300,000 payment to be funded into the client trust fund account of Frandzel Share to be held until
8 entry of final consensual cash collateral and DIP Financing Orders. The Debtors shall wire the funds
9 upon approval of this Stipulation by the Court; and
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12 IT IS FURTHER STIPULATED AND AGREED that if the parties are unable to agree on a
13 form of a final consensual cash collateral and DIP Financing Orders, Frandzel Share shall return the
14 \$300,000 to the estate less the adequate protection payment for March 2014; and
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16 IT IS FURTHER STIPULATED AND AGREED that all parties rights are hereby reserved;
17 and
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19 IT IS FURTHER STIPULATED AND AGREED that the Committee's objection deadline to
20 the DIP Financing Motion is extended to March 17, 2014 and that the Debtors' reply to the
21 Committee's objection, if any is extended to March 19, 2014; and
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IT IS FURTHER STIPULATED AND AGREED that the Parent shall replenish the Debtor's DIP Account by March 14, 2014 and the Initial Advance Amount authorized in the Interim DIP Order is hereby increased by \$300,000 on the same terms and conditions as approved in the Interim DIP Order to allow the Parent to replenish the \$300,000 by March 14, 2014.

Date: March 7, 2014

/s/ Samuel A. Schwartz

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Date: March 7, 2014

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Submitted by:

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By: /s/ Samuel A. Schwartz

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